

Message Text

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PAGE 01 MONROV 03184 061219Z

46

ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 /025 W

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R 061145Z JUN 75

FM AMEMBASSY MONROVIA

TO SECSTATE WASHDC 5926

LIMITED OFFICIAL USE MONROVIA 3184

E.O. 11652: N/A

TAGS: EINV, OPIC, LI

SUBJECT: OPIC INVESTMENT INSURANCE FOR SKELLY/VANPLY

REF: STATE 131451

1. DESCRIPTION OF QTE MODEL FORESTRY CONCESSION CONTRACT UNQTE FOUND ON PAGE 159 OF ANNUAL REPORT FOR 1973 OF MINISTRY OF FINANCE (CERP PUBLICATION 008, AVAILABLE IN DEPARTMENT OF STATE LIBRARY). HOWEVER, SKELLY/VANPLY CONTRACT (WHICH CONTAINS NO SPECIFIED DEBT/EQUITY RATIO) PREDATES THIS. SKELLY/VANPLY HAS VERBAL AGREEMENT WITH GOL THAT DEBT/EQUITY RATIO WILL NOT EXCEED 4/1.

2. WHILE IT POSSIBLE THAT AT SOME TIME IN FUTURE GOL MAY PRESSURE VANPLY TO REDUCE DEBT/EQUITY RATIO TO LEVEL PRESCRIBED IN MODEL CONTRACT, EMBASSY HAS BEEN ADVISED BY SKELLY/VANPLY THAT THIS WILL POSE NO PROBLEM. VANPLY EXPECTS THAT DEBT/EQUITY RATIO WILL BE STEADILY REDUCED IN EARLY YEARS OF OPERATION. EMBASSY SHARES VANPLY OPINION THAT GOL WOULD BE CONTENT, IF ISSUE ARISES, WITH VANPLY PROMISE TO REDUCE DEBT/EQUITY TO 2/1 OVER TIME.
MANFULL

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Message Attributes

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Concepts: CONTRACTS, INVESTMENT GUARANTEES
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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